

MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC# **499-2016**

LETTER TO COMMISSION

TO: Mayor Philip Levine and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: November 17, 2016

SUBJECT: **ANALYSIS OF BUDGET TO PRELIMINARY ACTUAL REVENUES AND EXPENSES FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2016**

The purpose of this LTC is to provide the Mayor and Commission with the status of the Fiscal Year (FY) 2015/16 budget and a comparison of preliminary actual revenues and expenditures through September 30, 2016.

The Fiscal Year 2015/16 year-end budget to preliminary actual comparisons is presented in the following pages. It should be noted that the actual revenues and expenditures in this analysis are preliminary in nature due to the fact that the City's financial records will not be closed until after the external auditors complete their review. Historically, this occurs in March, with the City's Comprehensive Annual Financial Report (CAFR) For the Year Ended September 30, 2016, usually available in April. However, this analysis has considered all year-end entries to date and has been adjusted for pending entries where appropriate.

This year-end analysis explains any areas where preliminary expenditures exceed the amended budget as well as significant variances in revenues or expenditures in excess of \$300,000 or 10 percent.

GENERAL FUND ANALYSIS

The preliminary year-end analysis for FY 2015/16 shows that the General Fund has a preliminary operating budget surplus of \$4.5 million or 1.5 percent of the amended General Fund operating budget.

FY15/16 General Fund Budget				
	Adopted Budget as amended through November, 2016		Preliminary FY 2015/16 Year-End	
				Difference
Revenues	\$	306,411,000	\$	301,576,000 \$ (4,835,000)
Expenditures	\$	306,411,000	\$	297,018,000 \$ (9,393,000)
Surplus/(Deficit)			\$	4,558,000

The City's financial policies require that an 11 percent Emergency Reserve is funded in the General Fund and recommends that an additional 6 percent of optional Emergency Reserves are also funded. As of the end of FY 2015/16, the Emergency Reserve totaled 15.8 percent.

General Fund					
	Position at 9-30-15	Requirement at 9-30-16		Difference	Percent
11% Required Reserve	\$ 30,917,577	\$ 33,147,827	\$	(2,230,250)	10.3%
6% Optional Reserve	\$ 16,554,324	\$ 18,021,240	\$	(1,466,916)	5.5%

Allocating \$2,230,250 of the year-end surplus will keep the 11 percent Emergency Reserves fully funded to match the proportional growth in the General Fund budget during FY 2015/16.

The City's financial policies also require that one-time revenues (such as the year-end surplus) must be used for non-recurring expenses, and that at least half of the annual year-end surplus must be allocated to the City's Capital Reserve Fund. However, the Administration recommends that the Capital Reserve transfer requirement be waived and instead allocate funds to the 6 percent optional reserve.

Of the \$4.5 million surplus, it is proposed to roll-over \$851,000 into FY 2016/17 to cover purchase orders that were encumbered, but not spent during FY 2015/16 due to timing issues between fiscal years.

Similarly, it is proposed to roll-over \$241,000 for projects that were budgeted, but not completed during FY 2015/16, to carry forward the appropriation for these projects into FY 2016/17.

The remainder of the year-end funds, \$1,235,750, are proposed to be added to the 6 percent of optional Emergency Reserves.

General Fund - Reserve Proposal					
	Position at 9-30-15		Funding Proposal	Total	Funded Percent
11% Required Reserve	\$ 30,917,577	\$	2,230,250	\$ 33,147,827	11.0%
6% Optional Reserve	\$ 16,554,324	\$	1,235,750	\$ 17,790,074	5.9%

The following tables summarize the proposed changes in appropriations to the General Fund:

Projected Surplus	\$ 4,558,000
(excluding non-cash impact of losses on investments)	
Changes in Expenditure Appropriations	
Reserve - Encumbrances	851,000
Reserve - Set Aside for FY 2015/16 Projects in FY 2016/17	241,000
Reserve - Contribution for 11% Required Emergency Reserves	2,230,250
Reserve - Contribution for 6% Optional Emergency Reserves	1,235,750
Revised Net Surplus	\$ -

GENERAL FUND REVENUES

Preliminary year-end revenues are \$4,835,000 below the amended budget. While there were significant increases in revenue collections for Licenses & Permits and Charges for Services, these increases were not enough to offset the decreases in collections of Ad Valorem Taxes and Interest earnings.

For a detail of General Fund Revenues by category, see attached Schedule A. Detailed comments on significant variances to budget in excess of \$300,000 or 10 percent by revenue category are explained below:

Ad Valorem Taxes – This category includes collections for property taxes in Miami Beach and Normandy Shores, and Capital Renewal and Replacement. In total, the actual collections for Ad Valorem Taxes were lower than budget by 2.4 percent or \$3.4 million which may be driven by an increase in property tax bill appeals.

Licenses and Permits – This category includes business tax receipts, licenses/building/special use permits, and sidewalk café fee revenues. In total, the actual collections for Licenses and Permits are higher than budget by 4.8 percent or \$1.4 million primarily due to increases in Planning Plan Review permit fees of \$693,000 and Fire Plan Review revenues of \$673,000.

Charges for Service – This category includes Ambulance fees, Off-Duty fees for Police and Fire, Golf Course revenues, and fees for various parks and recreation programs. Actual collections for Charges for Service are higher than budget by 14.5 percent or \$831,000, primarily due to Off Duty Fire Watch being \$459,000 over budget and Summer Programs being \$223,000 over budget. This was offset by revenues from Golf Courses being \$627,000 under budget.

Fines & Forfeits – This category includes traffic and parking fines, building code violations, code enforcement violations, and other items. Actual collections for Fines & Forfeits are lower than budget by 23 percent or \$497,000, primarily due to Building Code Violation revenues being \$283,000 under budget and County Court Fines for Traffic and Parking being False Alarm fees being \$124,000 under budget.

Interest – This category includes interest earnings on investments in the General Fund. Collections are projected to be 62.9 percent or \$1.9 million below budget due to lower interest rates.

GENERAL FUND EXPENDITURES

Preliminary year-end actual expenditures are \$9.4 million or 3.1% below the amended budget. This variance is made up from savings in several department budgets. A comparison of actual expenditures to the amended budget by Department is provided in Schedule A. Departments with significant variances to the amended budget in excess of \$300,000 or 10 percent are explained below:

Mayor & Commission – The Office of the Mayor & Commission is preliminarily estimated to be below budget by 11.1 percent or \$245,000. The variance is primarily due to operating expenses being under budget.

Environmental & Sustainability – The Environment & Sustainability Department is preliminarily estimated to be below budget by 32.9 percent or \$278,000. The variance is primarily due to salary savings from vacancies of \$108,000 and operating expenses being under budget by \$170,000.

Budget & Performance Improvement – The Office of Budget & Performance Improvement is preliminarily estimated to be below budget by 11.9 percent or \$290,000. The variance is primarily due to salary savings from vacancies of \$105,000 and operating expenses being under budget by \$185,000.

Organizational Development and Performance Initiatives – The Office of Organizational Development and Performance Initiatives is preliminarily estimated to be below budget by 14.9 percent or \$90,000. The variance is primarily due to salary savings from vacancies of \$67,000 and operating expenses being under budget by \$23,000.

Finance – The Finance Department is preliminarily estimated to be below the amended budget by approximately 9.3 percent or \$506,000. The variance is due primarily to due to salary savings of \$324,000 due to vacancies and operating expenses being under budget by \$182,000.

Human Resources – The Department of Human Resources is preliminarily estimated to be below the amended budget by approximately 18.6 percent or \$507,000. The variance is due primarily to due to salary savings due to vacancies of \$324,000 and operating expenses being under budget by \$182,000.

Building – The Building Department is preliminarily estimated to be below the amended budget by 8.7 percent or \$1.2 million. The variance is due primarily to projected savings in salaries and wages resulting from various vacancies. Inspectors are required to meet strict criteria and qualifications to be employed with the City's Building Department. For this reason, as employees have separated or retired, the process by which these positions are filled is extensive thereby yielding salary savings during the current fiscal year. The Building department also has several demolition projects that were anticipated to be completed before the end of the fiscal year; however, due to ongoing negotiations and setbacks with some of the projects expected to be demolished, additional savings will result from some projects carrying over into the 2016/17 fiscal year.

Tourism Culture & Economic Development – The Office of Tourism Culture & Economic Development is preliminarily estimated to be below the amended budget by approximately 12.6 percent or \$495,000. The variance is due primarily to due to salary savings due to vacancies of \$143,000 and operating expenses being under budget by \$352,000.

Code Compliance – Code Compliance is preliminarily estimated to be below the amended budget by 7.4 percent or \$455,000 due primarily to salary savings from vacancies in the amount of \$228,000 and capital expenditures being \$191,000 under budget.

Parks & Recreation (including Golf) – The Parks and Recreation Department is preliminarily estimated to be below the amended budget by 5.9 percent or \$1.8 million. This is primarily due to salaries and benefits being \$807,000 under budget and other operating expenditures being \$1.3 million under budget.

Public Works – The Department of Public Works is preliminarily estimated to be below the amended budget by 11.7 percent or \$1.6 million primarily due to salary savings due to vacancies in the amount of \$472,000, operating expenses being \$896,000 under budget, and internal service charges being \$277,000 under budget.

Fire – The Fire Department is preliminarily estimated to be above the amended budget by 3.8 percent or \$2.4 million. During the budget development process, a salary projection model in the Eden financial system was utilized to project personnel services costs, which included salaries and benefits for both classified and unclassified personnel. The department is projected to be below budget on most other line items.

Citywide Accounts – The Citywide Accounts are projected to be below the amended

budget by 18.5 percent or \$2.6 million primarily due to savings in employee costs in tuition reimbursements and accumulated leave, projected payouts, and savings in operating contingency. Additionally, the Capital Investment Upkeep account is projected to be \$174,000 below the amended budget.

ENTERPRISE FUNDS

The City accounts for proprietary operations in Enterprise Funds. Convention Center, Parking, Sanitation, Sewer, Stormwater, and Water are included in this grouping. The expenditures for these funds are budgeted to be fully offset by charges for services and other revenues.

Based on the year-end analysis, all enterprise funds are projected to be at or below budget.

ENTERPRISE FUNDS						
	Sanitation	Sewer	Stormwater	Water	Parking	Convention Center
FY 2015/16 Adopted Budget	21,104,000	46,996,000	20,985,000	34,787,000	77,584,000	10,737,000
Budget Amendment 12/9/15	73,000	1,073,000	2,472,000	230,000	1,868,000	0
FY 2015/16 Amended Budget	21,177,000	48,069,000	23,457,000	35,017,000	79,452,000	10,737,000
Adopted Budget	21,104,000	46,996,000	20,985,000	34,787,000	77,584,000	10,737,000
Amended Budget	21,177,000	48,069,000	23,457,000	35,017,000	79,452,000	10,737,000
Expenditures as of 9/30/16	18,411,416	47,627,291	19,675,009	28,469,356	52,237,158	9,718,378
Expenditures Above/(Below) Amended Budget	(2,765,584)	(441,709)	(3,781,991)	(6,547,644)	(27,214,842)	(1,018,622)
% Variance	-13.1%	-0.9%	-16.1%	-18.7%	-34.3%	-9.5%

Detailed comments on significant variances to budget in excess of \$300,000 or 10 percent by fund are explained below:

Sanitation – The Sanitation Fund's expenditures are estimated to be below the amended budget by approximately \$2.6 million primarily due to salaries and benefits being \$1 million under budget due to vacancies in this department throughout the year; operating expenditures being \$882,000 below budget; as well as capital expenses and internal services charges are projected to be \$600,000 below budget. Year-end revenues are projected to exceed expenses by \$1.6 million.

Sewer – The Sewer Fund's expenditures are estimated to be below the amended budget by approximately \$780,000 primarily due to salaries and benefits being \$300,000 under budget due to vacancies in this department throughout the year, and capital expenditures projected to be \$600,000 under budget. These were offset by operating expenditures and internal service charges exceeding budget by \$200,000. Year-end revenues are projected to equal expenses.

Stormwater – The Stormwater fund is estimated to be below the amended budget by \$3.2 million primarily due to professional services and contract maintenance expenditures being \$1.6 million and \$2.3 million below budget respectively. Year-end revenues are projected to exceed expenses by \$1.4 million.

Water – The Water Fund's expenditures are estimated to be below the amended budget by \$1.9 million primarily due to capital expenses projected to be \$967,000 below budget, as well as savings in the 5% operating contingency of \$937,000 which is included in this budget for unforeseen expenditures. Year-end revenues are projected

to exceed expenses by \$2.5 million, after transferring a budgeted \$3.3 million to reserves.

Parking – The Parking Fund's expenditures are estimated to be below the amended budget by \$19 million primarily due to the budgeted \$16 million transfer to reserve, which was projected to occur as a result of the rate increased during FY17 not being fully realized. Of this amount, \$5.5 million is projected to be available to be transferred to reserves. In addition, a budgeted transfer of \$3.8 million to the Transportation fund was not executed during this fiscal year due to implementation delays and debt service expenditures are projected to be \$2.5 million below budget.

Based on the year-end analysis, all enterprise funds have revenues equal to or higher than expenditures with the exception of the Convention Center.

ENTERPRISE FUNDS						
	Sanitation	Sewer	Stormwater	Water	Parking	Convention Center
FY 2015/16 PROJECTED REVENUES						
Charges for Services	14,656,093	45,046,720	21,607,868	35,116,938	51,270,000	10,553,881
Other	5,456,492	2,248,794	6,725	467,396	9,167,000	0
FY 2015/16 Revenue Projection	20,112,585	47,295,514	21,614,593	35,584,334	60,437,000	10,553,881
FY 2015/16 Expenditure Projection	18,502,916	47,295,514	20,210,631	33,082,993	60,437,000	10,595,621
Surplus/(Shortfall)	1,609,669	0	1,403,961	2,501,342	0	(41,740)

INTERNAL SERVICE FUNDS

The City accounts for those goods and services provided by one Department to other Departments citywide on a cost reimbursement basis. Central Services, Fleet Management, Information Technology, Property Management, and Risk Management (Self Insurance) are included in this grouping.

The year-end analysis reveals that all Internal Service funds have expenditures are projected to be at or below Amended Budget as shown in the table below.

INTERNAL SERVICE FUNDS						
	Central Services	Fleet Management	Information Technology	Property Management	Risk Management	Medical & Dental Insurance
FY 2015/16 Adopted Budget	967,000	10,447,000	15,758,000	8,621,000	15,616,000	28,961,000
Budget Amendment 12/9/15	0	23,000	377,000	186,000	83,000	0
Budget Amendment 1/13/16	0	0	142,000	0	0	0
Budget Amendment 7/13/16	0	0	0	750,000	0	0
Amended Budget	967,000	10,470,000	16,277,000	9,557,000	15,699,000	28,961,000
Adopted Budget	967,000	10,447,000	15,758,000	8,621,000	15,616,000	28,961,000
Amended Budget	967,000	10,470,000	16,277,000	9,557,000	15,699,000	28,961,000
Expenditures as of 9/30/16	928,642	8,963,156	13,548,848	8,234,135	12,166,646	26,077,279
Expenditures Above/(Below) Amended Budget	(38,358)	(1,506,844)	(2,728,152)	(1,322,865)	(3,532,354)	(2,883,721)
% Variance	-4.0%	-14.4%	-16.8%	-13.8%	-22.5%	-10.0%

Internal Service funds with significant variances to budget in excess of \$300,000 or 10 percent are explained below:

Information Technology – The Information Technology Fund's actual expenses are projected to be below the amended budget by \$1.5 million. This variance is primarily due to capital expenses being \$539,000 under budget, operating expenses being under

budget by \$575,000 and salaries and benefits being \$346,000 under budget due to vacancies in this department throughout the year.

Property Management – The Property Management Fund's actual expenses are projected to be below the amended budget by \$1 million. This variance is primarily due to salaries and benefits being \$311,000 under budget due to vacancies in this department throughout the year, as well as operating expenses and capital expenses projected to be below budget by \$350,000, \$347,000 respectively.

Risk Management – The Risk Management Fund's actual expenses are projected to be below the amended budget by \$4.3 million. This variance is primarily due to the projected \$2.6 million savings in the case reserves and incurred but not recorded (IBNR) expenditure, based on actuals claims filed. In addition, operating expenses are projected to be under budget by \$1.7 million.

Medical & Dental – The Medical & Dental Fund's actual expenses are below the amended budget by \$537,000. This variance is primarily due to less than anticipated medical and prescription claim expenses in the Medical Health Insurance Fund.

A comparison of year-end operating revenues and expenditures shows that all Internal Service Funds are expected to have revenues in excess of or equal to expenditures as illustrated in the table below.

INTERNAL SERVICE FUNDS						
	Central Services	Fleet Management	Information Technology	Property Management	Risk Management	Medical & Dental Insurance
FY 2015/16 PROJECTED REVENUES						
Charges for Services	1,194,169	10,166,346	14,715,577	7,952,138	14,442,820	28,809,534
Other	6,490	564,178	55,734	549,117	1,607,669	461,407
FY 2015/16 Revenue Projection	1,200,658	10,730,524	14,771,312	8,501,255	16,050,489	29,270,940
FY 2015/16 Expenditure Projection	928,642	10,470,000	14,771,000	8,501,255	11,318,646	28,423,753
Surplus/(Shortfall)	272,016	260,524	312	0	4,731,843	847,188

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for revenues and expenditures that are legally restricted or committed for specific purposes other than debt or capital projects. Special Revenue Funds include the Resort Tax Fund as well as 7th Street Garage Operations; 5th & Alton Garage Operations; Art in Public Places; Tourism and Hospitality Scholarship Program; Green/Sustainability Fund; Waste Hauler Additional Services and Public Benefit Contribution Fund; Education Compact Fund; Red Light Camera Fund; Emergency 911 Fund; Information and Communications Technology Fund; People's Transportation Plan Fund; Concurrency Mitigation Fund; Miami Beach Cultural Arts Council; Police Special Revenue Account; Police Confiscation Trust Funds (Federal and State); and Police Training and School Resources Fund. All special revenue funds are projected to be at or under the amended budget with the exception of Normandy Shores which is projected to be 5.6 percent or \$13,000 above budget due to repairs and maintenance expenses.

RESORT TAX FUND

The City's Resort Tax Fund is primarily supported by Resort Taxes collected pursuant to Chapter 67-930 (Section 6) of the Laws of Florida, as amended, and Section 5.03 of the City of

Miami Beach Charter, as amended. This legislation authorizes the use of Resort Taxes for the promotion of the tourist industry, which includes, but is not restricted to the following: Publicity, advertising, news bureau, promotional events, convention bureau activities, capital improvements and the maintenance of all physical assets in connection therewith; and for the payment of the reasonable and necessary expenses of collecting, handling and processing of said tax.

In total, preliminary actual revenues exceed the amended budget by 3.8 percent or \$3 million and preliminary actual expenditures are lower than the amended budget by 3.8 percent or \$3 million. Expenditure savings consist primarily of unspent contingency. The difference between actual revenues and expenditures results in a net operating surplus of \$6.1 million.

Typically, the City has considered the following services as "Services Related to the Promotion of Tourism":

- Police Officers serving entertainment areas
- A portion of Fire Rescue services from Fire Stations 1 and 2
- Ocean Rescue services
- Sidewalk pressure cleaning in South, Middle and North Beach visitor areas
- South Beach sanitation
- Enhanced Code Compliance/Enforcement provided to respond to evening entertainment area violations and staffing of special events
- Other Code Compliance/Enforcement activities in tourism and visitor related facilities/areas
- Tourism, Cultural and Economic Development Department and the Cultural Arts Council
- Museums and Theatres (Garden Center, Bass Museum, and Colony)
- Golf courses (net of revenues)
- Memorial Day and other special event costs
- Homeless services
- Visitor Center funding, Holiday Lights, Festival of the Arts, Jewish Museum, MDPL, Orange Bowl, Monuments, etc.

These allowable uses have led to increased tourism related activities, such as special events, Art Basel, and various concerts.

The 2 percent Resort Tax Fund operating revenues are below budget by approximately less than one percent or \$76,000 and, as a result, payments to the Visitor's Convention Authority (VCA), which are based on a percent of revenues, are projected to be below budget by 11.3 percent or \$906,000.

In addition to the uses listed above, the proceeds of the additional one percent (1 percent) tax are used as follows: Fifty percent of the amount earned is committed to the payment of a portion of the debt service on the Miami Beach Redevelopment Agency City Center Bonds. The remaining fifty percent is allocated equally among North Beach, Middle Beach and South Beach for capital projects that enhance Miami Beach's tourist related areas and various arts and cultural programs. The 1 percent Resort Tax Fund operating revenues exceed the amended budget by 7 percent or \$890,000 resulting in the transfers to North Beach, Middle Beach, and South Beach for capital projects; transfers to the arts and cultural programs; and the transportation fund exceeding the amended budget as represented below.

RESORT TAX FUND						
	FY 2015/16 Adopted Budget	Amended FY 2015/16 Budget	Actuals as of September 30, 2016	FY 2015/16 Year-End Projection (rd)	Over/(Under) Amended Budget as of Year-End	% Over/(Under) Amended Budget
Revenues						
2% Resort Tax	56,231,000	57,534,000	57,457,716	57,458,000	(76,000)	-0.1%
1% Resort Tax	12,800,000	12,800,000	13,689,248	13,690,000	890,000	7.0%
Additional 1% for Convention Center	9,600,000	9,600,000	11,836,117	11,837,000	2,237,000	23.3%
Total Revenues	78,631,000	79,934,000	82,983,080	82,984,000	3,050,000	3.8%
Expenditures						
General Fund Contribution	36,609,000	36,609,000	39,659,750	36,610,000	1,000	0.0%
Contributions to VCA and GMCVB	8,042,000	8,042,000	7,135,402	7,136,000	(906,000)	-11.3%
Contribution to Mt. Sinai	1,000,000	2,000,000	2,000,000	2,001,000	1,000	0.1%
Other Operating/Other Uses	5,858,000	6,161,000	5,290,781	5,526,000	(635,000)	-10.3%
Marketing	350,000	350,000	204,318	205,000	(145,000)	-41.4%
Contingency	3,156,000	3,156,000	0	1,000	(3,155,000)	-100.0%
2% Debt Service	1,216,000	1,216,000	1,216,000	1,217,000	1,000	0.1%
Additional 1% Debt Service for Convention Center	9,600,000	9,600,000	11,892,350	10,541,000	941,000	9.8%
Transfer to Capital, Transp. and Arts	12,800,000	12,800,000	13,689,248	13,690,000	890,000	7.0%
Total Expenditures	78,631,000	79,934,000	81,087,850	76,920,000	(3,014,000)	-3.8%
Surplus/(Deficit)	0	0	1,895,230	6,064,000	6,064,000	

The projected year-end surplus, as a result of the funding decisions made during the development of the FY 2016/17 Operating Budget, is projected to be distributed as follows:

Projected Surplus	6,064,000
Set Aside for 1% Debt Service for Conention Center	1,306,000
	<u>4,758,000</u>
One Time Funds Assigned During Budget Development	
New Garage P23 - New Garage - 1623 West Avenue	3,000,000
Air and Sea Show	350,000
Bass Museum	300,000
WorldOut Games	300,000
MLB All Star Game - Fan Fest	100,000
ITF Seniors Tennis Event	50,000
Six Police ATVs	67,000
Unallocated Surplus	<u>591,000</u>

CONCLUSION

This analysis of budget to preliminary actual year-end operating revenues and expenses through September 30, 2016, provides the status of the FY 205/16 Adopted Budget for the entire twelve months of the previous fiscal year.

It should be noted that actual expenditures to date are preliminary in nature due to the fact that the City's financial records will not be closed until after the external auditors complete their review. Historically, this occurs in April, with the City's Comprehensive Annual Financial Report (CAFR) For the Year Ended September 30, 2016, usually available in May and the External Auditor's Report available in July. However, this analysis has considered all year-end entries to date and adjusted for pending entries where appropriate.

JLM/CGR

CJR

SCHEDULE A

	FY 2015/16 Adopted Budget	Amended FY 2015/16 Budget	Actuals as of September 30, 2016	% Actual of Amended Budget	FY 2015/16 Year End Projections(rd)	Over/(Under) Amended Budget	% Over/(Under) Amended Budget
REVENUES							
Ad Valorem Taxes	140,446,000	140,446,000	137,076,844	97.6%	137,077,000	(3,369,000)	-2.4%
Ad Valorem Taxes-S Pte Costs	-	-	-	0.0%	-	-	0.0%
Ad Valorem Cap Renewal & Replacement	2,716,000	2,716,000	2,716,000	100.0%	2,716,000	-	0.0%
Ad Valorem Taxes-Normandy Shores	147,000	147,000	147,000	100.0%	147,000	-	0.0%
Other Taxes	23,940,000	23,940,000	22,634,818	94.5%	23,784,000	(156,000)	-0.7%
Licenses and Permits	29,558,000	29,558,000	30,962,939	104.8%	30,963,000	1,405,000	4.8%
Intergovernmental	11,037,000	11,037,000	10,660,984	96.6%	11,221,000	184,000	1.7%
Charges for Services	5,746,000	5,746,000	6,576,971	114.5%	6,577,000	831,000	14.5%
Golf Courses	6,300,000	6,300,000	5,672,828	90.0%	5,673,000	(627,000)	-10.0%
Fines and Forfeitures	2,157,000	2,157,000	1,602,064	74.3%	1,660,000	(497,000)	-23.0%
Interest	3,074,000	3,074,000	1,588,236	51.7%	1,141,000	(1,933,000)	-62.9%
Rents and Leases	6,384,000	6,384,000	6,412,866	100.5%	6,413,000	29,000	0.5%
Miscellaneous	12,588,000	12,588,000	13,050,654	103.7%	12,833,000	245,000	1.9%
Other-Resort Tax Contribution	36,609,000	36,609,000	36,609,000	100.0%	36,609,000	-	0.0%
Other-Non-Operating Revenues	11,252,000	11,452,000	10,902,012	95.2%	10,505,000	(947,000)	-8.3%
Fund Balance/Retained Earnings	-	386,000	-	-	386,000	-	0.0%
Prior Year-End Surplus Carryover	-	5,471,000	-	0.0%	5,471,000	-	0.0%
Prior Year Surplus from Parking Fund	8,400,000	8,400,000	8,400,000	100.0%	8,400,000	-	0.0%
TOTAL REVENUES	300,354,000	306,411,000	295,013,216	96.3%	301,576,000	(4,835,000)	-1.6%
EXPENDITURES							
Mayor and Commission	2,009,000	2,199,000	1,953,162	88.8%	1,954,000	(245,000)	-11.1%
City Manager	3,652,000	3,809,000	3,614,985	94.9%	3,611,000	(198,000)	-5.2%
Communications	1,745,000	1,748,000	1,653,220	94.6%	1,656,000	(92,000)	-5.3%
Environmental & Sustainability	261,000	844,000	565,685	67.0%	566,000	(278,000)	-32.9%
Office of Budget & Performance Improv	2,435,000	2,435,000	2,144,897	88.1%	2,145,000	(290,000)	-11.9%
Organizational Development & Perf Initiatives	603,000	603,000	512,150	84.9%	513,000	(90,000)	-14.9%
Finance	5,385,000	5,435,000	4,928,873	90.7%	4,929,000	(506,000)	-9.3%
Procurement	2,112,000	2,114,000	1,931,860	91.4%	1,943,000	(171,000)	-8.1%
Human Resources/Labor Relations	2,685,000	2,721,000	2,213,571	81.4%	2,214,000	(507,000)	-18.6%
City Clerk	1,455,000	1,455,000	1,417,203	97.4%	1,420,000	(35,000)	-2.4%
City Attorney	5,282,000	5,282,000	5,085,072	96.3%	5,178,000	(104,000)	-2.0%
Housing & Comm Services	2,674,000	2,674,000	2,435,206	91.1%	2,436,000	(238,000)	-8.9%
Building	13,804,000	13,799,000	12,603,721	91.3%	12,604,000	(1,195,000)	-8.7%
Planning	4,260,000	4,274,000	3,946,801	92.3%	3,947,000	(327,000)	-7.7%
Tourism, Cultural, & Economic Development	3,936,000	3,936,000	3,332,378	84.7%	3,441,000	(495,000)	-12.6%
Code Compliance	5,936,000	6,118,000	5,662,422	92.6%	5,663,000	(455,000)	-7.4%
Parks and Recreation	30,761,000	30,812,000	28,983,382	94.1%	29,005,000	(1,807,000)	-5.9%
Public Works	14,358,000	14,143,000	12,217,721	86.4%	12,491,000	(1,652,000)	-11.7%
Capital Improvement Projects	4,945,000	4,945,000	4,570,454	92.4%	4,668,000	(277,000)	-5.6%
Police	99,605,000	99,989,000	99,999,476	100.0%	100,000,000	11,000	0.0%
Fire	62,741,000	62,844,000	65,256,048	103.8%	65,258,000	2,414,000	3.8%
Emergency Management	8,957,000	9,218,000	9,113,258	98.9%	9,265,000	47,000	0.5%
Citywide Accounts & Operating Contingency	12,093,000	14,158,000	10,330,817	73.0%	11,536,000	(2,622,000)	-18.5%
Citywide-Normandy Shores	226,000	226,000	226,000	100.0%	226,000	-	0.0%
Citywide-Transfers-Capital Investment Upkeep Fund	315,000	315,000	140,866	44.7%	141,000	(174,000)	-55.2%
Citywide-Transfers-Info & Comm Technology Fund	395,000	395,000	395,000	100.0%	395,000	-	0.0%
Citywide-Transfers-Pay-As-You Go Capital Fund	2,400,000	2,400,000	2,400,000	100.0%	2,400,000	-	0.0%
Citywide-Transfer-Capital Reserve Fund	-	2,000,000	2,000,000	100.0%	2,000,000	-	0.0%
Capital Renewal & Replacement	2,716,000	2,716,000	2,716,000	100.0%	2,716,000	-	0.0%
Capital Projects Not Financed By Bonds	-	196,000	-	0.0%	-	(196,000)	-100.0%
Reserve-Public Safety Radio System	500,000	500,000	-	0.0%	500,000	-	0.0%
Reserve-Future Building Dept Needs	2,108,000	2,108,000	-	0.0%	2,197,000	89,000	4.2%
TOTAL EXPENDITURES	300,354,000	306,411,000	292,350,227	95.4%	297,018,000	(9,393,000)	-3.1%
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	-	-	2,662,989		4,558,000	4,558,000	